

COMPANY REGISTRATION NUMBER SC256073

PANDA VALLEY LIMITED

ABBREVIATED ACCOUNTS

30 September 2016

BILL SMITH

Accountant

Suite 6

Braehead Way Shopping Centre

Braehead Way

Bridge of Don

Aberdeen

PANDA VALLEY LIMITED
ABBREVIATED BALANCE SHEET
30 September 2016

		2016		2015
	Note	£	£	£
FIXED ASSETS	2			
Intangible assets			-	8,702
Tangible assets			-	137
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			-	8,839
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CURRENT ASSETS				
Stocks		-		2,415
Debtors		2,930		-
Cash at bank and in hand		8,933		27,648
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		11,863		30,063
CREDITORS: Amounts falling due within one year		27,717		37,834
			-----	-----
NET CURRENT LIABILITIES			(15,854)	(7,771)
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TOTAL ASSETS LESS CURRENT LIABILITIES			(15,854)	1,068
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CAPITAL AND RESERVES				
Called up equity share capital	3		3	3
Profit and loss account			(15,857)	1,065
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(DEFICIT)/SHAREHOLDERS' FUNDS			(15,854)	1,068
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For the year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 29 June 2017 , and are signed on their behalf by:

Mr F Chiu

Company Registration Number: SC256073

PANDA VALLEY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. The company operates a cash business. There are no long term contracts or ongoing services provided. The company does not have any trade debtors.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill-5% straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles-25% straight line

Equipment-25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments.

2. FIXED ASSETS

	Intangible		
	Assets	Tangible Assets	Total
	£	£	£
COST			
At 1 October 2015	21,747	39,161	60,908
Additions	–	13,400	13,400
Disposals	(21,747)	(52,561)	(74,308)
At 30 September 2016	–	–	–
DEPRECIATION			
At 1 October 2015	13,045	39,024	52,069
Charge for year	8,702	136	8,838
On disposals	(21,747)	(39,160)	(60,907)
At 30 September 2016	–	–	–
NET BOOK VALUE			
At 30 September 2016	–	–	–
At 30 September 2015	8,702	137	8,839

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £ 1 each	3	3	3	3

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